

WASHINGTON TITLE INSURANCE COMPANY

SEATTLE 4, WASHINGTON

CAPITAL \$1,350,000

PURCHASER'S POLICY

AMOUNT \$ 500.00

PREMIUM \$ 20.00

POLICY No. F-32836

For value, WASHINGTON TITLE INSURANCE COMPANY, hereinafter called the company, a corporation incorporated under the laws of the State of Washington and duly authorized by the State Insurance Commissioner to insure titles, does hereby insure, subject to the annexed conditions, hereby made a part of this policy,

EDMONDS SCHOOL DISTRICT NO. 15, a Municipal corporation,

representatives (if a corporation, its successors) and assigns, hereinafter called the insured, against loss or damage not exceeding

FIVE HUNDRED- - - - - Dollars,

which the insured may sustain by reason of any defect in the title of - - - - -

ROBERT A. KOLAROFF and LOIS JANE KOLAROFF, his wife,

hereinafter referred to as the seller, to all the estate or interest in the premises specified and described in Schedule A, hereto annexed and hereby made a part of this policy, or by reason of liens or encumbrances charging the same, at the date of this policy, save and except this policy does not insure against loss or damage by reason of any estate or interest, defect, lien, encumbrance or objection noted in annexed Schedule B, which is a part hereof. Any loss under this policy is to be established in the manner provided in said conditions and shall be paid upon compliance by the insured with and as prescribed in said conditions, and not otherwise.

IN WITNESS WHEREOF, WASHINGTON TITLE INSURANCE COMPANY has caused these presents to be authenticated by the facsimile signature of its President, and its corporate name and seal to be hereunto affixed; but this policy is not valid unless attested by the Secretary or an Assistant Secretary.

Dated this 23rd day of April, 1949,

at eight o'clock A.M.

WASHINGTON TITLE INSURANCE COMPANY



By

Charles L. Hall

President

Attest:

Madge Humphrey

Assistant Secretary

SCHEDULE A

1. The estate or interest of the seller covered by this policy.

Fee simple estate.

2. The premises in which the seller has the estate or interest covered by this policy.

IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON

All that portion of Government Lot two (2), Section twenty-four (24), Township twenty-seven (27) north, Range three (3) east, W.M., described as follows:

Commencing 135 feet east of the northeast corner of 6th & Glen Streets in the City of Edmonds, the true point of beginning; thence running north a distance of 90 feet; thence east at right angles, a distance of 60 feet; thence running south at right angles to north margin line of said Glen Street; thence running west along said north margin line of Glen Street a distance of 60 feet to the point of beginning.

SCHEDULE B

This policy does not insure against:

1. Questions of location, boundary and area; overlaps and encroachments by improvements belonging to these or adjoining premises; all dependent upon actual survey for determination.
2. The existence of roads or ways not established of record, or existence of county roads.
3. Rights or claims of persons in possession, not shown of record; rights claimed under instruments of which no notice is of record and rights or claims based upon facts of which no notice is of record but of which the insured has notice; material or labor liens of which no notice is of record; liens created under the Workmen's Compensation Act.
4. Exceptions and reservations in United States patents; any governmental action based upon the claim that any part of said premises is the bed of navigable waters; action by any governmental agency for the purpose of regulating occupancy or use of said premises or any building or structure thereon.
5. General taxes not yet payable; matters relating to special assessments and special levies, if any, preceding the same becoming fixed and shown as a lien.
6. Local improvement assessments, if any, levied by the Town of Edmonds.
7. Any unpaid charges for water, sewer or electric service furnished to said premises by a city, town or district, or for installation of any such services.

NOTE: General taxes for the year 1949 in the sum of \$2.41 have been paid in full.

(End of Schedule B)

CONDITIONS OF THE POLICY

1. **NOTICE OF DEFECT, SUIT OR ACTION:** The Company shall have the right to, and will, at its own cost, defend the insured in all suits, actions or proceedings founded upon a claim of title, encumbrance or defect which existed or is claimed to have existed prior in date to this policy and not excepted herein; reserving, however, the option at any time of settling the claim or paying the policy in full. In case any such suit, action or proceeding shall be instituted it shall be the duty of the insured at once to give notice thereof in writing to the company at its Home Office, and, if the insured is a party to such suit, action or proceeding, to secure to the company, within ten days after service of the first process upon the insured, the right to defend such suit, action or proceeding in the name of the insured so far as necessary to protect the insured, and to render all reasonable assistance in such defense. If such notice shall not be given, or the right to defend secured, as above provided, then all liability of the company with regard to the subject matter of such suit, action or proceeding shall cease and be determined; provided, however, that failure to give such notice shall in no case prejudice the insured if the insured shall not have any knowledge of such suit, action or proceeding.

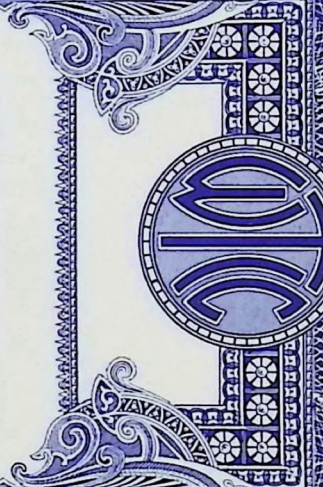
2. **CLAIM OF LOSS; PAYMENT OF LOSS:** In the event of final judicial determination by a court of competent jurisdiction, under which the insured is dispossessed or deprived of the premises covered hereby or the estate or interest insured is impaired by reason of any adverse interest, lien or encumbrance not excepted herein, or, if this policy covers a mortgagee's interest, and such final judicial determination shall defeat or impair the mortgagor's title to all or any part of said premises or establish the priority to the mortgage of a lien or encumbrance not excepted in this policy, claim may be made hereunder, provided the conditions have been complied with in all respects. A statement in writing of any loss or damage, for which it is claimed the company is liable under this policy, shall be furnished to the company within sixty days after such loss or damage shall have been ascertained. No right of action shall accrue under this policy until thirty days after such statement shall have been furnished and no recovery shall be had under this policy unless an action shall have been commenced thereon within one year after the expiration of said thirty days.

3. **LIMIT OF LIABILITY; SUBROGATION:** The Company may at any time pay this policy in full, whereupon all liability of the company shall terminate. The total liability under this policy, exclusive of costs (the costs not including in any case fees of counsel or attorneys employed by the insured), shall in no case exceed the face of the policy, and every payment by the company shall reduce the policy by the amount paid. When the company shall have paid a loss under this policy it shall be subrogated to all rights and remedies which the insured may have against any person or property with respect to such claim, or would have if this policy had not been issued, and the insured shall forthwith transfer all such rights to the company accordingly. If the payment made by the company does not cover the loss of the insured, such subrogation shall be proportionate. In case this policy covers a mortgagee's interest only, the company may pay the insured the entire mortgage indebtedness, with interest at the rate specified in the mortgage, and thereupon the insured shall assign and transfer to the company the mortgage and the indebtedness secured thereby, together with all instruments evidencing or securing the same, or shall convey to the company any estate lawfully vested in the insured by virtue of acquisition of said premises, and all liability of the company shall thereupon terminate. Demand for payment must be accompanied by production of the policy for endorsement of such payment. If the policy be not so produced, indemnity satisfactory to the company must be furnished.

4. **REFUSAL TO PURCHASE ESTATE:** The Company shall not be liable for any loss or damage resulting from the refusal of any party to enter into, or carry out, any contract respecting the estate or interest insured.

5. **LIABILITY UNDER MORTGAGEE'S POLICY:** If this policy covers a mortgagee's interest only and any insured acquires said premises, or any part thereof, by foreclosure, or in other legal manner, in satisfaction of said indebtedness, or any part thereof, or under FHA insurance contract, this policy shall continue in force in favor of such insured, and each successor in interest in ownership, subject to all of the conditions hereof applicable to an owner of land.

6. **ASSIGNMENT OF POLICY:** The obligations of the Company under this policy shall extend to the Insured above named; to anyone to whom this policy may be assigned in writing endorsed hereon; to the executors, administrators, heirs and devisees of the Insured; and to any assignee of any mortgage which may be insured by this policy. The "Insured," when heretofore mentioned, refers to each party separately to whom the Company is, at the time referred to, obligated under the terms of this policy.



**WASHINGTON
TITLE INSURANCE
COMPANY**

Glenn & Thiet



*Part of Govt Lot 2
Sec. 24 T. 27 R 3 E*

Purchased 1949
**SNOHOMISH COUNTY ABSTRACT
COMPANY
AGENT
2915 WETMORE AVENUE
EVERETT, WASHINGTON**

